

Message Text

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ACTION EA-14

INFO OCT-01 ISO-00 AGR-20 CIAE-00 COME-00 EB-11 INR-10

LAB-06 NSAE-00 RSC-01 SP-03 STR-08 TRSE-00 SWF-02

CIEP-02 OMB-01 DRC-01 /080 W
----- 075715

R 291003Z MAY 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 3870

UNCLAS MANILA 6317

PASS AGRICULTURE

E.O. 11652: NA

TAGS: ETRD, EAGR, RP

SUBJ: COCONUT PRODUCTS; PHILIPPINE EXPORT LEVIES

REF: STATE 110037

1. PHILIPPINE COCONUT AUTHORITY BOARD ON MAY 23
APPROVED INCREASED STABILIZATION FUND LEVY AND
REDUCED PREMIUM DUTIES ON EXPORTS OF COCONUT
PRODUCTS. LEVEL OF EXPORT TAXES LEFT UNCHANGED
AT 6 PERCENT ON COPRA AND 4 PERCENT ON COCONUT OIL, COCONUT
MEAL AND DESSICATED COCONUT.

2. DATA BELOW PROVIDE PATTERN OF LEVIES FOR COCONUT OIL
AND COPRA BASED MAY PRICES:

	EXPO COCONUT OIL	COPRA
	-----	-----
EXPORT DUTY	4 PERCENT (\$49.32 PER LT)	6 PERCENT (\$45.42 PER LT)

STABILIZATION LEVY P1,000 PER MT OF COPRA P1,000 PER MT
(\$271.90 PER LT OF OIL) (\$165.00 PER LT)

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PREMIUM DUTY 1.5 PERCENT OF DIFFEREN- 3.0 PERCENT OF DIFFE-
 TIAL (\$5.90) RENTIAL (\$11.20 PER LT
)

TOTAL \$317.12 \$221.62

3. THE COCONUT CONSUMERS STABILIZATION FUND LEVY
 OF P55 PER 100 KILOS OF COPRA TO BE PAID TO THE PHILIPPINE
 COCONUT AUTHORITY BY BUYERS EITHER FOR EXPORT OR DOMESTIC
 PROCESSING WAS INCREASED TO
 P100 EFFECTIVE MAY 23, 1974. P30 OF THE INCREASE
 WILL BE FORWARDED BY THE PCA TO THE BUREAU OF CUSTOMS
 AS A CREDIT AGAINST PREMIUM DUTIES. THE REMAINING
 P15 OF THE INCREASE WILL BE DEVOTED TO ACCELERATING
 GROWTH AND DEVELOPMENT OF THE COCONUT INDUSTRY AND
 PROVISION OF ADDITIONAL SUPPORT TO THE STABILIZATION
 PROGRAM.

3. BECAUSE OF THE CREDIT AGAINST PREMIUM DUTIES
 RESULTING FROM THE INCREASE IN STABILIZATION FUND
 LEVIES, COCONUT OIL EXPORTERS WILL NOW PAY DIRECTLY ONLY
 5 PERCENT OF THE PREMIUM DUTY (WHICH REMAINS AT 30 PERCENT OF THE
 DIFFERENCE BETWEEN THE BASE PRICE AND CURRENT CUSTOMS
 VALUATION FOR COPRA AND THE 20 PERCENT OF THIS DIFFERENCE
 FOR COCONUT OIL AND DESICCATED COCONUT), COPRA EXPORTERS
 10 PERCENT AND DESICCATED COCONUT EXPORTERS NONE.

4. U.S. TRADE SOURCES STATE COMBINED LEVIES AFTER PCA
 ACTION MAY 23 RESULT IN REDUCED DISCRIMINATION AGAINST
 COPRA TRADE, BUT THESE SOURCES ADD THAT VIRTUALLY NO
 COPRA FOR EXPORT IS AVAILABLE OVER THE NEXT 30 DAYS.
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Message Attributes

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